

Message Text

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12

ACTION EUR-25

INFO OCT-01 AF-10 ARA-16 EA-11 NEA-10 IO-14 ISO-00 CCO-00

SSO-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 OPIC-12 SP-03 TRSE-00 CIEP-02

LAB-06 SIL-01 SWF-02 OMB-01 OIC-04 AEC-11 DODE-00

FEA-02 FPC-01 H-03 INT-08 L-03 NSC-07 PM-07 SAM-01

SCI-06 SS-20 STR-08 XMB-07 AGR-20 PA-04 PRS-01

USIA-15 DRC-01 /289 W

----- 030037

R 032211Z MAY 74

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 688

INFO AMEMBASSY OSLO

AMEMBASSY PARIS

AMEMBASSY OTTAWA

AMEMBASSY BONN

AMEMBASSY ROME

AMEMBASSY TOKYO

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY VIENNA

AMEMBASSY CANBERRA

AMEMBASSY ATHENS

AMEMBASSY REYKJAVIK

AMEMBASSY WELLINGTON

AMEMBASSY LISBON

AMEMBASSY MADRID

AMEMBASSY STOCKHOLM

AMEMBASSY BERN

AMEMBASSY ANKARA

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AMEMBASSY BELGRADE

AMEMBASSY BEIRUT

AMEMBASSY TEHRAN

AMEMBASSY JIDDA

AMEMBASSY KUWAIT
AMEMBASSY TRIPOLI
AMEMBASSY ALGIERS
AMEMBASSY LAGOS
AMEMBASSY CARACAS
AMEMBASSY QUITO
AMEMBASSY JAKARTA
AMEMBASSY LIBREVILLE
AMEMBASSY ABU DHABI
USMISSION OECD PARIS
USMISSION EC BRUSSELS
USMISSION USUN NEW YORK

C O N F I D E N T I A L SECTION 3 OF 3 BRUSSELS 2731

MUST ADD NON-ECONOMIC FACTORS TO EQUATION, AS WELL AS THE IMPACT OF FUTURE CONSERVATION AND PRODUCTION ACCELERATION MEASURES. NEXT AD HOC COMMITTEE MEETING NOW SCHEDULED FOR JUNE 6-7 IN LONDON I.E., AFTER OECD FORECASTER'S MEETING IN PARIS ON JUNE 4 AND 5. AGREED UPON AGENDA FOR AD HOC MEETING, WHICH RESPONDS TO DAVIGNON'S SUGGESTIONS, CONTAINED SEPTTEL.

8. REPORT ON MONETARY AND FINANCIAL MEASURES. CHAIRMAN OF FINANCIAL EXPERTS GROUP(VAN YPERSELE-BELGIUM) REPORTED ON RESULTS OF MAY 2-3 MEETINGS (FULL TEXT IN ECG/42). EXPERTS GAVE BROAD SUPPORT TO IDEA OF INTERIM PLEDGE WITHIN IMF FRAMEWORK NOT TO INTRODUCE OR INTENSIFY TRADE OR OTHER CURRENT ACCOUNT RESTRICTIONS FOR BOP PURPOSES WITHOUT PRIOR APPROVAL OF FUND. IDEA OF INTERIM PLEDGE WITHIN OECD FRAMEWORK SHOULD ALSO BE PURSUED. GROUP ALSO CONCLUDED THERE IS URGENT NEED FOR ACTION ON IMF OIL FACILITY. EXPERTS STRESSED THAT FACILITY WOULD NOT BE PANACEA FOR ALL FINANCIAL PROBLEMS RELATED TO OIL PRICES. GROUP URGED THAT ECG MEMBERS PRESS FOR CREATION THIS FACILITY WITHIN IMF, AND ALSO THOUGHT THAT, IN ORDER TO FILL VOID CREATED BY TERMINATION OF C-20, WOULD BE USEFUL TO CREATE DC-LDC
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GROUP OF EXPERTS TO STUDY TRANSFER OF REAL RESOURCES TO LDS'S. FINANCIAL EXPERTS WILL NOT BE ABLE TO MEET AT TIME OF JUNE 17-18 ECG MEETING, BUT PLAN TO REPORT TO ECG DURING ITS JULY 8-9 SESSION.

9. TOPICS FOR PRODUCER/CONSUMER CONFERENCE AND UNGA SPECIAL SESSION. THERE WAS AGREEMENT THAT A PRODUCER/ CONSUMER CONFERENCE DOES NOT APPEAR LIKELY TO TAKE PLACE IN THE NEAR FUTURE, ALTHOUGH ECG SHOULD MAINTAIN PUBLIC POSTURE OF PREPARING FOR SUCH A MEETING. THERE WAS LITTLE DISCUSSION OF SPECIFIC TOPICS FOR CONFERENCE WITH PRODUCERS, ALTHOUGH GROUP AGREED TO DISCUSS SUBJECT AGAIN AT NEXT MEETING. DONALDSON SUGGESTED ECG SHOULD BEGIN THINKING

ABOUT HOW WE CAN BEST GET OUR MARKET OUTLOOK ANALYSIS INTO THE HANDS OF POLICY-MAKERS IN OPEC GOVERNMENTS. HE ALSO NOTED THERE ARE IMPORTANT DIFFERENCES AMONG PRODUCERS AND THAT WE SHOULD NOT VIEW THEM AS MONOLITHIC GROUP. THERE WERE FEW SPECIFIC REACTIONS TO UNGA. UK NOTED ABSENCE OF PRODUCER INTEREST IN EARLY CONFERENCE WITH CONSUMERS. GROUP GENERALLY AGREED THAT FOR THE PRESENT NORMAL DIPLOMATIC CONTACTS WITH PRODUCERS SHOULD KEEP US INFORMED IN THEIR IDEAS RE CONFERENCE AND OTHER TOPICS OF INTEREST TO ECG.

10. COOPERATION IN R AND D. SCHMIDT-KUESTER REPORTED THAT GROUP HAD IDENTIFIED TEN PRIORITY TOPICS FOR R AND D COOPERATION (IN ORDER OF PRIORITY)-- COAL TECHNOLOGY, SOLAR ENERGY, TREATMENT OF RADIOACTIVE WASTE, CONTROLLED FUSION, PRODUCTION AND USE OF HYDROCARBONS, SAFETY OF NUCLEAR INSTALLATIONS, USE OF WASTE HEAT, CONSERVATION MEASURES, USE AND TREATMENT OF COMMUNAL WASTE, AND GENERAL ANALYSIS AND STUDY OF ENERGY SYSTEM. THE SUB-GROUP ON COAL WILL MEET IN LONDON ON MAY 5 AND THE OTHER 9 SUB-GROUPS NEAR HAMBURG MAY 13-14. FINAL REPORT WILL BE DRAWN UP BY MAY 15 AND CIRCULATED AT THE JUNE ECG.

11. FOLLOWING IS COMPILATION OF FUTURE ECG-RELATED MEETING:

DATE	GROUP	LOCATION
MAY 9	OECD-ACCELERATED DEVELOPMENT	PARIS
MAY 10	OECD-CONSERVATION	PARIS

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MAY 20-21	OECD-OIL SHARING	PARIS
MAY 21-23	ECG-ROLE OF COMPANIES	ROME
MAY 22-24	OECD-ACCELERATED DEVELOPMENT	PARIS
MAY 27	PREPCOM FOR JUNE ECG	BRUSSELS
MAY 27-28	OECD-CONSERVATION	PARIS
MAY 28	OECD-DEMAND RESTRAINT	PARIS
JUNE 4-5	OECD-MARKET FORECASTERS	PARIS
JUNE 6-7	AD HOC COMMITTEE ON MARKET OUTLOOK	LONDON
JUNE 10-11	OECD-HLG AND OIL COMMITTEE	PARIS
JUNE 17-18	ECG	BRUSSELS
JULY 8-9	ECG	BRUSSELS

DONALDSON

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<< END OF DOCUMENT >>

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ROME
TOKYO
THE HAGUE

LONDON
COPENHAGEN
DUBLIN
LUXEMBOURG
VIENNA
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QUITO
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LIBREVILLE
ABU DHABI
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